

**Question on Notice**

**No. 751**

**Asked on 13 June 2023**

**MR B MICKELBERG** ASKED MINISTER FOR AGRICULTURAL INDUSTRY DEVELOPMENT AND FISHERIES AND MINISTER FOR RURAL COMMUNITIES (HON M FURNER)—

**QUESTION:**

With reference to the COVID-19 Jobs Support Loan Scheme and for the period 24 March 2020 to 13 June 2023—

Will the Minister advise (a) the total number of loans outstanding, (b) the number of applications received for financial hardship provisions, (c) the number of financial hardship applications approved, (d) the number of financial hardship applications that were not approved, (e) the number of loans considered to be impaired as at 13 June 2023 and (f) the total value of loans that are considered to be impaired as at 13 June 2023?

**ANSWER:**

- (a) The Queensland Government's \$1 billion COVID-19 Jobs Support Loan Scheme launched on 26 March 2020 to assist Queensland businesses and non-profit organisations financially impacted by COVID-19 to retain employees and maintain their operations.

The Queensland Rural and Industry Development Authority (QRIDA) manages this 10-year concessional loan scheme on behalf of the Queensland Government, with \$996 million in loans being paid to almost 7000 businesses and an estimated 86 000 jobs initially supported by the Scheme. As at 13 June 2023, almost \$200 million has been fully repaid by more than 1200 businesses, leaving the total number of COVID-19 Jobs Support Loans outstanding at 5630.

- (b) Financial hardship data as reported by banking institutions is not captured for this Scheme. QRIDA identifies "insolvent" accounts, and accounts which have either defaulted or entered into arrears but are not yet insolvent, termed as "impaired" accounts.
- (c) This information is not captured for this Scheme.
- (d) This information is not captured for this Scheme.
- (e) QRIDA employs an extensive communications strategy with at risk accounts and works closely with the Office of the Queensland Small Business Commissioner and the Small Business Financial Counselling Service to support clients who are experiencing difficulties. As at 13 June 2023, the total number of COVID-19 Jobs Support Loans considered to be impaired is 156, representing 116 insolvent clients and 40 impaired clients.
- (f) As at 13 June 2023, the total value of COVID-19 Jobs Support Loans considered to be impaired is \$23 442 557, represented by \$18 258 170 in insolvent accounts and \$5 184 387 in impaired accounts.